

Message Text

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PAGE 01 STATE 128112

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DRAFTED BY EB-JLKATZ/TREASURY-RVASTINE

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TREASURY-GPARSKY

S/S-O:LRMACFARLA NE

D-RPOATS (SUBS)

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FM SECSTATE WASHDC

TO AMEMBASSY NAIROBI IMMEDIATE

INFO AMEMBASSY BONN IMMEDIATE

C O N F I D E N T I A L STATE 128112

EXDIS

E.O. 11652: GDS

TAGS: EGEN, UNCTAD

SUBJECT: SECRETARY'S UNCTAD DISCUSSION WITH GENSCHER

REF: SECTO 13095

PLEASE PASS UNCTAD DELEGATION

1. REGARDING PARA 5 REFTEL WE REACHED INTERDEPARTMENTAL AGREEMENT ON THE MINIMUM GERMAN POSITION WITH THE FOLLOWING INTERPRETATION REGARDING TWO ITEMS:

2. BEGIN QUOTE. WE AGREE IN PRINCIPLE WITH POINT 5 OF GERMAN COMMODITY PROPOSAL, HOWEVER, WE PREFER TO ADD TO POINT 4: 'AND ANY ONE SUCH FUND COULD FORM A FINANCIAL-- NOT MANAGERIAL--RELATIONSHIP WITH OTHER FUNDS IN WHICH ONE FUND COULD CONTRIBUTE TO OTHERS IN ORDER TO PROVIDE FINANCIAL SUPPORT.'

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PAGE 02 STATE 128112

WE AGREE WITH THE GERMAN FORMULATION ON DEBT AS YOU HAVE

EXPRESSED IN PARA. 3 REFTEL. WE INTERPRET THE FORMULATION TO MEAN, 1) THAT CASE-BY-CASE EXAMINATION OF THE DEBT PROBLEMS OF INDIVIDUAL COUNTRIES SHOULD NOT BE IN CIEC BUT IN THE USUAL CREDITOR FORUM, 2) DISCUSSIONS BETWEEN CREDITOR AND DEBTORS OUTSIDE THE CIEC FRAMEWORK COULD BE BEGUN WHEN THE NEED BECOMES APPARENT, AND THIS COULD BE DONE BEFORE COUNTRIES REACH THE ACUTE STAGE OF BANKRUPTCY, 3) THAT THE PRINCIPLES WE AGREE TO DISCUSS IN CIEC ARE COMMON ELEMENTS WHICH WOULD APPLY WHEN A COUNTRY MIGHT BE FACED WITH DEBT SERVICING DIFFICULTIES AND WHICH COULD GIVE GUIDANCE AND CONTRIBUTE TO BROADLY COMPARABLE TREATMENT OF DEBTOR COUNTRIES IN SIMILAR CIRCUMSTANCES. END QUOTE. SISCO

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